

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

IN RE:

CALVIN RAY KENNEDY a/k/a
C. RAY KENNEDY and
CYNTHIA M. KENNEDY,

Debtors.

CASE NO. 20-30208
CHAPTER 11

OBJECTION TO DISCLOSURE STATEMENT

Wilmington Savings Fund Society, FSB, d/b/a Christiana Trust, not in its individual capacity but solely as Owner Trustee of Residential Credit Opportunities Trust II (hereinafter “Wilmington Savings”), by and through counsel, hereby objects to the Debtors’ Disclosure Statement (doc #73) pursuant to Rule 3017 of the Federal Rules of Bankruptcy Procedure and the prior Orders of this Court. As set forth in 11 U.S.C. § 1125(a), the Debtors are required to provide adequate information of a kind and in sufficient detail in the light of the nature and history of the Debtors and their financial condition. More specifically, the Debtors own a majority of the equity interests in a number of entities including Ramsey-Peele Corp. In the Periodic Report Regarding Value, et al. (document #72), it appears that Ramsey-Peele Corp. may have substantial value and may have meaningful balances in various deposit accounts. Wilmington Savings requests that the Debtors supplement the Disclosure Statement to show all assets and liabilities of each entity as set forth in the Period Report Regarding Value, et al.

WHEREFORE, Wilmington Savings prays the Court as follows:

1. That the Court require that the Debtors provide all assets and liabilities, as of the date of hearing of confirmation, of Ramsey-Peele Corp. and Value Innovation Technologies Corp.;
and

2. For such other and further relief as the Court may deem just and proper.

This the 20 day of April, 2020.

HUTCHENS LAW FIRM LLP

Attorneys for Wilmington Savings Fund Society, FSB d/b/a
Christiana Trust, not in its individual capacity but solely as
Owner Trustee of Residential Credit Opportunities Trust II

By: 

William Walt Pettit

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CERTIFICATE OF SERVICE

I, William Walt Pettit, attorney of record for Wilmington Savings Fund Society, FSB d/b/a Christiana Trust, not in its individual capacity but solely as Owner Trustee of Residential Credit Opportunities Trust II, hereby certify that on the 20th day of April, 2021 I serviced a copy of the Objection to Disclosure Statement by either electronic notice in accordance with the local rules or by depositing the same, enclosed in a postpaid, properly addressed wrapper, in an official depository under the exclusive care and custody of the United States Postal Service, said envelope being addressed to all individuals/entities appearing on the Debtors' mailing matrix and as follows:

Calvin Ray Kennedy
a/k/a C. Ray Kennedy
Cynthia M. Kennedy
4324 Satterwythe Lane
Charlotte, NC 28215

James H. Henderson, Esq.
(by ECF service)

Shelley K. Abel, Esq.
U.S. Bankruptcy Administrator's Office
(by ECF service)

HUTCHENS LAW FIRM LLP

Attorneys for Wilmington Savings Fund Society, FSB d/b/a
Christiana Trust, not in its individual capacity but solely as
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